

COUNCIL OF THE DISTRICT OF COLUMBIA

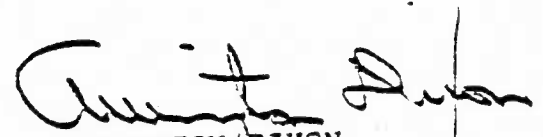
NOTICE

D.C. LAW 4-40

"District of Columbia Depository Disclosure Amendments Act of 1981".

Pursuant to Section 412 of the District of Columbia Self-Government and Governmental Reorganization Act, P. L. 93-198, "the Act", the Council of the District of Columbia adopted Bill No. 4-2 on first and second readings, June 16, 1981 and June 30, 1981, respectively. Following the signature of the Mayor on July 20, 1981, this legislation was assigned Act No. 4-67, published in the July 31, 1981 edition of the D.C. Register, (Vol. 28 page 3395) and transmitted to Congress on July 23, 1981 for a 30-day review, in accordance with Section 602 (c)(1) of the Act.

The Council of the District of Columbia hereby gives notice that the 30-day Congressional Review Period has expired, and therefore, cites this enactment as D.C. Law 4-40, effective October 8, 1981.


ARRINGTON DIXON
Chairman of the Council

Dates Counted During the 30-day Congressional Review Period:

July	23, 24, 27, 28, 29, 30, 31
August	3, 4
September	9, 10, 11, 14, 15, 16, 17, 18, 21, 22, 23, 24, 25, 28, 29, 30

D.C. LAW 2-40
OCT 0 6 1981

AN ACT

D.C. ACT 4 - 67

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

JUL 20 1981

To amend the District of Columbia Depository Act of 1977, to require eligible depositories of District of Columbia funds to disclose the amount of their mortgage loans in each census tract of the District of Columbia, and in contiguous states by counties, and for other purposes.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the "District of Columbia Depository Disclosure Amendments Act of 1981".

Sec. 2. The District of Columbia Depository Act of 1977, effective October 26, 1977 (D.C. Law 2-32; D.C. Code, sec. 47-271 et seq.) is amended as follows:

(a) Section 2 (D.C. Code, sec. 47-271) is amended by adding after subsection (p) a new subsection (p-1) to read as follows:

"(p-1) 'mortgage loan' means a loan which is secured by residential real property or a home improvement loan:"

(b) Section 5 (D.C. Code, sec. 47-274) is amended as follows:

CODIFICATION
D.C. Code,
sec. 47-271
(1973 ed.)

D.C. Code,
sec. 47-274
(1973 ed.)

(1) subsection (a) is amended:

(A) by striking the phrase "three following categories:" and inserting the phrase "five following categories:" in lieu thereof; and

(B) by adding after paragraph (3) new paragraphs (4) and (5) to read as follows:

"(4) The total dollar amount of District of Columbia moderately-priced housing loans which were originated or purchased in the previous calendar year by each eligible depository, expressed as a percentage of the total dollar amount of housing loans originated or purchased in the previous calendar year by each eligible depository.

"(5) The total dollar amount of District of Columbia small business loans which were originated or purchased in the previous calendar year by each eligible depository, expressed as a percentage of the total dollar amount of business loans originated or purchased in the previous calendar year by that eligible depository.";

(2) by adding after subsection (b) new subsections (c) and (d) to read as follows:

"(c) Each eligible depository desiring to bid for the placement of District of Columbia funds shall submit the following information:

"(1) The number and total dollar amount of mortgage loans which were originated or purchased by that institution during each fiscal year (beginning with the most recent fiscal year of that institution which immediately preceded the effective date of the District of Columbia Depository Disclosure Amendments Act of 1981).

"(2) The information required to be maintained and made available under paragraph (1) shall also be itemized in order to disclose clearly the following:

"(A) The number and dollar amount for each item referred to in paragraph (1) by census tracts for all such mortgage loans secured by property located within the District of Columbia;

"(B) The number and dollar amount for each item referred to in paragraph (1) by county for all such mortgage loans which are secured by property located in states contiguous to the District of Columbia;

"(C) The number and dollar amount for each item referred to in paragraph (1) by state or foreign country for all such mortgage loans which are secured by property located outside the District of Columbia or states contiguous to the District.

"(3) Any item of information relating to mortgage loans required to be maintained under this subsection shall be further itemized in order to disclose for each such item:

"(A) The number and dollar amount of mortgage loans which are insured under Title II of the National Housing Act, approved June 27, 1934 (48 Stat. 1247; 12 U.S.C. sec. 1707 et seq.) or under Title V of The Housing Act of 1949, as approved July 15, 1949 (63 Stat. 432; 42 U.S.C. sec. 1471 et seq.), or are guaranteed under veterans benefit programs, codified in Chapter 37 of Title 38 of the United States Code.

"(B) The number and dollar amount of mortgage loans made to mortgagors who did not, at the time of execution of the mortgage, intend to reside in the property securing the mortgage loan; and

"(C) The number and dollar amount of home improvement loans.

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"(d) Each eligible depository desiring to bid for the placement of District of Columbia funds shall submit the following information:

"(1) The number and total dollar amount of small business loans which were originated or purchased by that institution during each fiscal year (beginning with the most recent fiscal year of that institution which immediately preceded the effective date of the District of Columbia Depository Disclosure Amendments Act of 1981).

"(2) The information required to be maintained and made available under paragraph (1) shall also be itemized in order to disclose the number and dollar amount for each item referred to in paragraph (1) by census tract for all such small business loans where the principal place of business for which the loan was acquired, is located within the District of Columbia.

"(3) Any item of information relating to small business loans required to be maintained under this subsection shall be further itemized in order to disclose the number and dollar amount of small business loans which are guaranteed by the Small Business Administration pursuant to the Small Business Act.

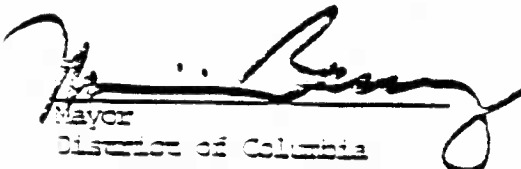
approved July 13, 1958 (72 Stat. 384; 15 U.S.C. sec. 636).".

(c) Adding a new section 6a to read as follows:

"Sec. 6a. Each eligible depository selected for the placement of District of Columbia funds shall be required to cash welfare and all other government checks of District residents upon a showing of proper identification. 'Proper identification', as used in this section, means any pictorial identification issued by any District of Columbia government agency, including the Department of Transportation.".

D.C. Code,
sec. 47-275.1
(1973 ed.)

Sec. 3. This act shall take effect after a thirty (30)-day period of Congressional review following approval by the Mayor (or in the event of veto by the Mayor, action by the Council of the District of Columbia to override the veto) as provided in section 602(c)(1) of the District of Columbia Self-Government and Governmental Reorganization Act, approved December 24, 1973 (87 Stat. 813; D.C. Code, sec. 1-147(c)(1)).


Mayor
District of Columbia


Chairman
Council of the District of Columbia

APPROVED: July 20, 1981



COUNCIL OF THE DISTRICT OF COLUMBIA
Council Period Four
First Session

DOCKET NO: 3111 4-2

Item on Consent Calendar

ACTION: Adopted First Reading, 6-16-81

VOICE VOTE: Unanimous

Absent: Ray

ROLL CALL VOTE:

COUNCIL MEMBER	Y	N	A.B.	COUNCIL MEMBER	Y	N	A.B.	COUNCIL MEMBER	Y	N	A.B.
GEN. DELOACH				KANE				SPACOLONG			
WELLS				MASON				SPACOLONG			
CLARKE				MOORE, JR.				WILSON			
CRAWFORD				PAY							
JARVIS				ROLARK							

K - Indicated Vote A.B. - Absent N.V. - Not Voting
CERTIFICATION OF RECORD

John P. Berry 7/2/81
Secretary to the Council Date

Item on Consent Calendar

ACTION: Adopted Final Reading, 6-30-81

VOICE VOTE: Unanimous

Absent: Ray and Moore

ROLL CALL VOTE:

COUNCIL MEMBER	Y	N	A.B.	COUNCIL MEMBER	Y	N	A.B.	COUNCIL MEMBER	Y	N	A.B.
GEN. DELOACH				KANE				SPACOLONG			
WELLS				MASON				SPACOLONG			
CLARKE				MOORE, JR.				WILSON			
CRAWFORD				PAY							
JARVIS				ROLARK							

K - Indicated Vote A.B. - Absent N.V. - Not Voting
CERTIFICATION OF RECORD

John P. Berry 7/2/81
Secretary to the Council Date

Item on Consent Calendar

ACTION: _____

VOICE VOTE: _____

Absent: _____

ROLL CALL VOTE:

COUNCIL MEMBER	Y	N	A.B.	COUNCIL MEMBER	Y	N	A.B.	COUNCIL MEMBER	Y	N	A.B.
GEN. DELOACH				KANE				SPACOLONG			
WELLS				MASON				SPACOLONG			
CLARKE				MOORE, JR.				WILSON			
CRAWFORD				PAY							
JARVIS				ROLARK							

K - Indicated Vote A.B. - Absent N.V. - Not Voting
CERTIFICATION OF RECORD

Secretary to the Council

Date